

SENATE BILL 2650

By Bailey

AN ACT to amend Chapter 118 of the Private Acts of 1979; as amended by Chapter 3 of the Private Acts of 2003; and any other acts amendatory thereto, relative to increasing the rate of privilege tax on the occupancy of hotels and motels in Putnam County.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Section 2 of Chapter 118 of the Private Acts of 1979, as amended by Chapter 3 of the Private Acts of 2003, and any other acts amendatory thereto, is amended by deleting the language "in an amount not exceeding six percent (6%)" and by substituting instead the language "in an amount not exceeding seven percent (7%)".

SECTION 2. Section 2 of Chapter 118 of the Private Acts of 1979, as amended by Chapter 3 of the Private Acts of 2003, and any other acts amendatory thereto, is further amended by deleting the language "six percent (6%) limitation" and by substituting instead the language "seven percent (7%) limitation".

SECTION 3. Section 10 of Chapter 118 of the Private Acts of 1979, as amended by Chapter 3 of the Private Acts of 2003, and any other acts amendatory thereto, is amended by adding the following language to be designated as subsection (c):

(c) The proceeds from the one percent (1%) increase from six percent (6%) to seven percent (7%) shall be for the purpose of increased funding for parks and recreation, economic development, and tourism.

SECTION 4. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the legislative body of Putnam County. Its approval or nonapproval shall be proclaimed by the presiding officer of the county legislative body and certified to the secretary of state.

SECTION 5. For the purpose of approving or rejecting the provisions of this act, it shall become effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 4.